

Newington LBOT Meeting Minutes 1/4/16

Present: Trustees Steve Bush (S), Jack O'Reilly (J), Patty Borkland (P), Lee Lamson (L), Former Trustees Melissa Prefontaine and Gup Knox

Emergency meeting called to order by Chair S at 5:23

Purpose: To prepare for and obtain consensus before a meeting with the town Selectmen (BOS) concerning distribution of court-ordered trust funds.

S presented the following information:

- The town was given the check for the full \$432,429.61 by the Trustees of the Trust Fund (TOTF) in spite of the court ordering it to be given to the LBOT.
- The town has cashed and deposited the check.
- The town, in anticipation of the court settlement, counted \$100,591.68 of the funds as 2015 revenue when calculating the 2015 tax rate and took that amount out of the settlement funds (no LBOT approval sought or given).
- LBOT has received the maintenance funds ordered by the court from TOTF
- LBOT has been reimbursed by the town \$5617.50 for its legal costs involved in the trust funds case per court order.
- The town directly paid the LBOT attorney the remaining legal bills.
- The town stated they have deposited the remaining funds in a "special" account. L stated that she has no access to these funds even as LBOT Treasurer.

J mentioned he had questioned the TOTF Chair as to why the check was given to the town in spite of the court's order to give it to the LBOT and was told he "was only following orders".

J made the following motion with a second by L:

The LBOT shall request a check from the Town for \$402,366.73 (full amount less legal fees) and an Invoice for \$100,591.68 (reimbursement for the 2015 bond payment). A check for the \$100,591.68 will be paid to the town as soon as the money is available for use by the LBOT. Remaining funds from the court settlement will be paid to the town over the next 3 years as voted on at the 2015 Town Meeting Warrant Article 4.

Motion passed 4-0. This motion will be presented to the BOS. This motion and vote will allow the entire town to be in compliance with the Court Order.

Adjournment: At 5:54, moved by J, second by L to adjourn. Approved 4-0.

Respectfully Submitted

Jack O'Reilly